

SECURITIES AND EXCHANGE COMMISSION**17 CFR Part 240**

[Release No. 34-38159; File No. S7-27-96]

RIN 3235-AH04

Books and Records Requirements for Brokers and Dealers Under the Securities Exchange Act of 1934**AGENCY:** Securities and Exchange Commission.**ACTION:** Proposed rule; extension of the comment period.

SUMMARY: The Securities and Exchange Commission ("Commission") is extending from December 27, 1996, until March 31, 1997, the comment period for Securities Exchange Act Release No. 37850 (October 22, 1996), 61 FR 55593 (October 28, 1996). In the release the Commission proposed amendments to the broker-dealer books and records rules.

DATES: Comments on the release should be submitted on or before March 31, 1997.

ADDRESSES: Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington D.C. 20549, and should refer to File No. S7-27-96. Comments also may be submitted electronically at the following E-mail address: rule-comments@sec.gov. The file number should be included on the subject line if E-mail is used. Comment letters will be available for public inspection and copying at the Commission's public reference room, 450 Fifth St., N.W., Washington D.C. 20549. Electronically submitted comment letters will be posted on the Commission's Internet Web site (<http://www.sec.gov>).

FOR FURTHER INFORMATION CONTACT: Michael A. Macchiaroli, Associate Director at (202) 942-0131; Peter R. Geraghty, Assistant Director at (202) 942-0177; Matthew G. McGuire, Attorney at (202) 942-7103; or Michael E. Greene, Attorney at (202) 942-4169; Office of Risk Management and Control, Division of Market Regulation, Mail Stop 5-1, Securities and Exchange Commission, Washington, D.C. 20549.

SUPPLEMENTARY INFORMATION: On October 22, 1996, the Commission proposed amendments to Rules 17a-3¹ and 17a-4,² the broker-dealer books and records rules. The proposed amendments clarify, modify, and expand recordkeeping requirements

with respect to purchase and sale documents, customer records, associated person records, customer complaints, and certain other matters. In addition, the proposed amendments specify certain types of books and records that broker-dealers must make available in their local offices. The Commission is proposing amendments to the books and records rules in response to certain concerns raised by members of the North American Securities Administrators Association. The proposed amendments are intended to obligate broker-dealers to make and retain certain additional records that would be available to state regulators during examination and enforcement proceedings. The Commission originally requested that comments on the proposed rulemaking be received by December 27, 1996.

Based on requests from prospective commenters, including NASD Regulation, Inc. and the New York Stock Exchange, and the Commission's desire to consider the views of all interested persons on the subject, the Commission believes that an extension of the comment period is appropriate. Therefore, the comment period for responding to Securities Exchange Act Release No. 37850 is extended from December 27, 1996, until March 31, 1997.

Dated: January 13, 1997.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-1221 Filed 1-16-97; 8:45 am]

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DEPARTMENT OF THE TREASURY**Internal Revenue Service****26 CFR Part 1**

[REG-251520-96]

RIN 1545-AU70

Classification of Certain Transactions Involving Computer Programs; Correction**AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Correction to notice of proposed rulemaking.

SUMMARY: This document contains corrections to the notice of proposed rulemaking (REG-251520-96) which was published in the Federal Register on Wednesday, November 13, 1996 (61 FR 58152).

The notice of proposed rulemaking relates to the tax treatment of certain

transactions involving the transfer of computer programs.

FOR FURTHER INFORMATION CONTACT: William H. Morris (202) 622-3880 (not a toll-free number).

SUPPLEMENTARY INFORMATION:**Background**

The notice of proposed rulemaking that is subject to these corrections is under section 861 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking (REG-251520-96) contains errors that may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of proposed rulemaking (REG-251520-96) which is the subject of FR Doc. 96-29055 is corrected as follows:

§ 1.861-18 [Corrected]

1. On page 58157, column 2, § 1.861-18, paragraph (h), paragraph (ii)(B) of *Example 10.*, line 2, the language "circumstances, P is properly treated as the" is corrected to read "circumstances, Corp E is properly treated as the".

2. On page 58157, column 2, § 1.861-18, paragraph (h), paragraph (i) of *Example 12.*, line 8, the language "fee, Corp C receives the right to receive" is corrected to read "fee, Corp E receives the right to receive".

Cynthia E. Grigsby,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 97-1127 Filed 1-16-97; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY**40 CFR Part 52**

[Region 2 Docket No. NJ25-1b-159; FRL-5662-2]

Approval and Promulgation of Implementation Plans; Reasonably Available Control Technology for Oxides of Nitrogen for Specific Sources in the State of New Jersey**AGENCY:** Environmental Protection Agency (EPA).**ACTION:** Proposed rule.

SUMMARY: The EPA proposes to approve twenty-two State Implementation Plan (SIP) revisions submitted by the State of New Jersey related to development of reasonably available control

¹ 17 CFR 240.17a-3.² 17 CFR 240.17a-4.